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*Attorneys for Debtor, MP Southpark  
Pharmacy, LLC d/b/a Myers Drug*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
LUBBOCK DIVISION**

**IN RE:**

**MP SOUTHPARK PHARMACY, LLC  
d/b/a MYERS DRUG**

**Debtor.**

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**Case No. 24-50146-RLJ-11**

**DEBTOR'S § 1116(1) STATEMENT**

Attached hereto are copies of the Debtor's most recent (check as many as apply)

- ☒ Balance Sheet
- ☒ Statement of Operations
- ☒ Cash-flow Statement
- ☒ Federal Income Tax Return (2021 and 2022)

If a box above is not checked, that is because there have been no such document(s) prepared.

Signed at Lubbock, Texas under penalty of perjury, this            of June, 2024.

MP SOUTHPARK PHARMACY, LLC

By: 

Micah G. Pratt, Managing Member

## Balance Sheet

**As of June 27, 2024**

Jun 27, 24

## ASSETS

### Current Assets

### Checking/Savings

1010 · Checking-4128	
1011-MP Southpark Pharmacy	3,688,609.62
1012-Myers Boutique	812,384.65
1010 · Checking-4128 - Other	(4,501,072.39)
Total 1010 · Checking-4128	(78.12)
1011 · Checking-0174	(20,213.26)
1013 · Menard-6687	9,553.04
1014 · Sterling-6679	5,929.17
1035 · Cash on Hand	6,135.00
Total Checking/Savings	1,325.83

### Other Current Assets

1200 · Pharmacy Accounts Receivable	351,584.62
1200M · Menard Pharmacy AR	57,894.83
1200S · Sterling Pharmacy AR	63,293.73
1300 · Due from IRS	147,562.10
1425 · Medical Account Receivables	7,130.94
1435 · Employee Advances	802.69
1450 · Returned Checks	119.37
1500 · Inventory	
1501 · Pharmacy	189,485.62
1502 · Gift	165,366.54
1503 · Compounding Lab	68,689.38
1504 · Medical Equipment	55,777.05
1505 · Misc - Store	18,819.16
Total 1500 · Inventory	498,137.75
1550 · Due from Pratt II Real Estate	(7,730.14)

**Total Other Current Assets****Total Current Assets**

1,120,121.72

## Fixed Assets

1620 · Equipment	61,603.16
1630 · Vehicles	8,394.29
1800 · Accummulated Depreciation	(69,530.00)

### Total Fixed Assets

467.45

## Other Assets

1640 · Goodwill	2,285,000.00
1650 · Loan Guarantee Fees	120,095.19
1660 · Attorney Fees	49,729.81
1810 · Accumulated Amortization	(1,110,126.00)

### Total Other Assets

1.344.699.00

**TOTAL ASSETS**

2,465,288.17

**LIABILITIES & EQUITY**

## Liabilities

MP Southpark Pharmacy, LLC d/b/a Myers Drug

**Balance Sheet**

As of June 27, 2024

Jun 27, 24

**Current Liabilities**

**Accounts Payable**

2000 · Accounts Payable 178,829.69

Total Accounts Payable 178,829.69

**Credit Cards**

2252 · Credit Card Payable--American E 150,035.78

2253 · Credit Card Payable - Capital 1 42,204.14

Total Credit Cards 192,239.92

**Other Current Liabilities**

**2100 · Payroll Liabilities**

2110 · FICA Payable (3,130.41)

2120 · FED W/H Payable 2,281.24

2130 · FUTA Payable 88.45

2140 · SUTA Payable (140.31)

2180 · Garnishment 270.46

Total 2100 · Payroll Liabilities (630.57)

**2200 · Sales Tax Payable**

2201 · Sales tax-MP Southpark Pharmacy 16,790.34

2202 · Sales Tax-Myers Boutique 205,578.09

2200 · Sales Tax Payable - Other (221,923.97)

Total 2200 · Sales Tax Payable 444.46

2235 · Due to Littlefield RX Shop 10.00

2238 · Due to LPS Management 53,354.50

2239 · Due to Pratt II Real Estate 21,770.86

2260 · Special Order Deposits 600.00

2700 · Telepharmacy - Menard 20,158.77

Total Other Current Liabilities 95,708.02

Total Current Liabilities 466,777.63

**Long Term Liabilities**

**2500 · N/P Live Oak Banking**

2500-P · Principal payment (1,646,133.27)

2500 · N/P Live Oak Banking - Other 2,475,674.10

Total 2500 · N/P Live Oak Banking 829,540.83

2550 · Accrued Interest - Live Oak 111,685.36

2560 · Accrued Late Charges - Live Oak 8,304.86

2600-I · Note Interest (50,442.89)

**2600 · N/P Myers Drug Inc**

2600-F · Fidelity Investments (7,240.36)

2600 · N/P Myers Drug Inc - Other 465,559.60

Total 2600 · N/P Myers Drug Inc 458,319.24

2820 · N/P - SBA EILD-\$150 150,000.00

2825 · Accrued Interest-\$150 10,791.00

2830 · N/P - SBA EIDL-\$350 334,790.00

2835 · Accrued Interest-\$350 16,429.00

2840 · N/P - Permian Capital 90,443.01

Balance Sheet

As of June 27, 2024

	Jun 27, 24
Total Long Term Liabilities	1,959,860.41
Total Liabilities	2,426,638.04
Equity	
3025 · Micah Pratt-Capital	1,478,023.96
3800 · Capital Stock	1,000.00
3850 · Additional Paid-in-Capital	167,350.08
3900 · Retained Earnings	(1,499,105.37)
Net Income	(108,618.54)
Total Equity	38,650.13
TOTAL LIABILITIES & EQUITY	2,465,288.17

## Profit & Loss

Jan - May 24

## Profit & Loss

Jan - May 24

Net Income

MP Southpark Pharmacy Page 7 of 7  
Myers Drug

Statement of Cash Flows

January through May 2024

	Jan - May 24
OPERATING ACTIVITIES	
Net Income	(62,010.57)
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1200 · Pharmacy Accounts Receivable	10,211.73
1200M · Menard Pharmacy AR	(11,899.08)
1200S · Sterling Pharmacy AR	(9,556.00)
1425 · Medical Account Receivables	11,847.92
1435 · Employee Advances	1,217.24
1450 · Returned Checks	5.00
1550 · Due from Pratt II Real Estate	7,730.14
2000 · Accounts Payable	34,551.09
2253 · Credit Card Payable - Capital 1	5,474.53
2100 · Payroll Liabilities:2110 · FICA Payable	(102,883.58)
2100 · Payroll Liabilities:2120 · FED W/H Payable	(64,476.00)
2100 · Payroll Liabilities:2130 · FUTA Payable	(1,201.06)
2100 · Payroll Liabilities:2140 · SUTA Payable	(166.41)
2200 · Sales Tax Payable	(6,570.45)
2200 · Sales Tax Payable:2201 · Sales tax-MP Southpark Pharmacy	516.59
2200 · Sales Tax Payable:2202 · Sales Tax-Myers Boutique	3,850.60
2260 · Special Order Deposits	600.00
2700 · Telepharmacy - Menard	(2,147.60)
Net cash provided by Operating Activities	(184,905.91)
INVESTING ACTIVITIES	
1630 · Vehicles	18,075.00
Net cash provided by Investing Activities	18,075.00
FINANCING ACTIVITIES	
2600 · N/P Myers Drug Inc	7,002.60
2830 · N/P - SBA EIDL-\$350	(12,675.00)
3850 · Additional Paid-in-Capital	167,350.08
Net cash provided by Financing Activities	161,677.68
Net cash increase for period	(5,153.23)
Cash at beginning of period	9,075.37
Cash at end of period	3,922.14